

Message Text

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ORIGIN OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 TRSE-00 OMB-01 /021 R

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COMMERCE: MR. RYDLUN (INFO)

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R 182211Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY ACCRA

UNCLAS STATE 143429

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: PROGRESS REPORT ON OPIC INVESTMENT PROMOTION

1. OPIC HAS REVIEWED ALL INVESTMENT OPPORTUNITIES AND IDEAS DEVELOPED BY OPIC RESIDENTS IN WEST AFRICA. WE HAVE SELECTED FROM THE LIST OF OVER 100 PROJECTS 26 IN SEVEN COUNTRIES WHICH WE BELIEVE MERIT INITIAL DEVELOPMENT AND PROMOTION. OPIC HAS COMMENCED CONCENTRATED EFFORTS TO IDENTIFY AND CONTACT POTENTIAL INTERESTED INVESTORS FOR THESE 26 PROJECTS. THIS IS REQUIRING REFINEMENT OF PROJECT DESCRIPTIONS AND IN MANY CASES GENERATION OF ADDITIONAL DATA FOR WHICH WE REQUEST ASSISTANCE EMBASSY BELOW.

2. FIRST PUBLIC OPPORTUNITY TO PRESENT THE 26 PROJECTS WAS FULL DAY SEMINAR IN BOSTON ON JUNE 5 ATTENDED BY ABOUT 50 CORPORATE AND BANK REPRESENTATIVES. AFTER MORNING SESSION ON NUTS AND BOLTS OPIC FINANCE AND INSURANCE, ENTIRE AFTERNOON DEVOTED TO WEST AFRICA LED BY WELL-RECEIVED SPEECH BY DEPUTY ASST. SEC. STATE FOR AFRICA, JAMES BLAKE, ON DOING BUSINESS IN WEST AFRICA. AMONG ATTENDEES AT LATER UNCLASSIFIED

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WORKING SESSIONS, FOUR SEPARATE COMPANIES EXPRESSED SERIOUS INTEREST IN FOUR OF THE PROJECTS, A HIGH INITIAL SUCCESS RATE IN OUR VIEW. SIMILAR PROMOTIONAL SESSIONS WILL BE HELD IN THE FUTURE.

3. THE PROJECTS SELECTED FOR GHANA ARE:

-- (1) LARGE-SCALE PRODUCTION OF COTTON, PROPOSED BY
AMON NIKOI.

-- (2) COMMERCIAL FIRST-CLASS HOTEL IN ACCRA, PROPOSED BY
OPIC'S G. WILLIAMS WITH CONCURRENCE OF GTDB.

-- (3) PULP AND PAPER PROJECT USING MIXED TROPICAL HARD-
WOODS, PROPOSED BY NIB.

4. OPIC REQUESTS EMBASSY KEEP US INFORMED OF ANY COMPANIES
WHO MAY HAVE VISITED AND SHOWN INTEREST IN THESE INDUSTRIES
AND ALSO PROVIDE US WITH ANY SPECIFIC INFORMATION THEY MAY
OBTAIN IN CONNECTION WITH THESE PROJECTS. PLEASE CABLE
INFO OR POUCH MATERIAL FOR ATTENTION OF BONNY HENDERSON/
OPIC WHO IS COORDINATING PROGRAM. INGERSOLL

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